

Message Text

UNCLASSIFIED

PAGE 01 ROME 08094 041122Z
ACTION OES-07

INFO OCT-01 EUR-12 ISO-00 EB-08 TRSE-00 COME-00 OMB-01
CIAE-00 INR-10 NSAE-00 INT-05 H-02 L-03 /049 W
-----017036 041333Z /75

R 041046Z MAY 78
FM AMEMBASSY ROME
TO SECSTATE WASHDC 2500

UNCLAS ROME 8094

E.O. 11652: N/A
TAGS: EFIS, IT
SUBJECT: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY

REF: STATE 084700, 77 ROME 18962

1. ITALIAN REGULATIONS DO NOT RESTRICT PER SE FOREIGN INVESTMENTS OR PARTICIPATION IN THE ITALIAN FISHING INDUSTRY, INCLUDING FISHING, FISH PROCESSING AND TRANSPORTATION OF FISH. HOWEVER, FOREIGN INVESTMENTS IN THE FISHING INDUSTRY IS LIMITED BY THE ITALIAN MARITIME CODE (ARTICLES 143 AND 144), WHICH PROVIDES THAT FOREIGN CAPITAL OWNERSHIP OF ITALIAN VESSELS CAN NOT BE OVER ONE THIRD OF THE TOTAL VALUE OF THE SHIP. THERE IS NO FOREIGN INVESTMENT AT THIS TIME IN THE ITALIAN FISHING SECTOR.

2. NO PRIOR GOVERNMENT APPROVAL OR REPORTING REQUIREMENTS EXIST IN ITALY. THE ITALIAN GOVERNMENT SIMPLY REVIEWS FOREIGN INVESTMENT THROUGH THE FOREIGN EXCHANGE CONTROL MECHANISM IN ORDER TO DETERMINE WHETHER AN INVESTMENT IS ELIGIBLE FOR THE REMITTANCE OF EARNINGS AND THE REPATRIATION OF CAPITAL.

3. LOCAL LAWS AND REGULATIONS PROVIDING FOR SUBSIDIES AND FINANCING AT LOW RATE OF INTEREST IN FAVOR OF THE FISHING INDUSTRY DO NOT DISCRIMINATE AGAINST CORPORATIONS OR ENTITIES WHICH ARE WHOLLY OR PARTIALLY OWNED BY FOREIGN INTERESTS.
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GARDNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, FISHERIES
Control Number: n/a
Copy: SINGLE
Draft Date: 04 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ROME08094
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780190-0827
Format: TEL
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780593/aaaadbis.tel
Line Count: 56
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 69e098a4-c288-dd11-92da-001cc4696bcc
Office: ACTION OES
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
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Reference: 78 STATE 84700, 77 ROME 18962
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Release Date: N/A
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Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2792607
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY
TAGS: EFIS, IT
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/69e098a4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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